

Message Text

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70

ORIGIN EUR-12

INFO OCT-01 ISO-00 XMB-02 SP-02 AID-05 EB-07 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 INRE-00

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DRAFTED BY EUR/EE-TEDEAL:DPB

APPROVED BY EUR/EE-NGANDREWS

EXIM:RALBRIGHT

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O 202320Z JAN 76

FM SECSTATE WASHDC

TO AMEMBASSY WARSAW IMMEDIATE

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E.O. 11652: N/A

TAGS: EFIN, XMB, PL

SUBJECT: RCA/CORNING COLOR TELEVISION PROJECT

REF: WARSAW 379

1. EXIM IS URGENTLY COMPLETING ITS ANALYSIS OF THE COLOR TV APPLICATION BY RCA AND CORNING FOR CONSIDERATION BY THE BOARD OF DIRECTORS IN THE NEXT FEW WEEKS. U.S. COMPANIES AND POLISH AMBASSADOR IN WASHINGTON HAVE PROVIDED VIEWS TO EXIM AND OTHER U.S. AGENCIES AND THEY ARE AWARE OF STATUS OF EXIM CONSIDERATION. EXIM WILL PROCEED EXPEDITIOUSLY.

2. WHEN EXPLAINING STATUS OF APPLICATION YOU MAY WISH TO POINT OUT THAT APPLICATION IS FOR A CREDIT TO SUPPORT EXPORTS WITH A TOTAL VALUE OF ABOUT \$128,000,000 AND WHICH COULD INVOLVE AN EXIM LOAN OF OVER \$60,000,000. ACCORDING TO EXIM LEGISLATION ANY AUTHORIZATION OF LIMITED OFFICIAL USE

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\$60,000,000 OR MORE MUST BE SUBMITTED TO CONGRESS FOR 25

DAYS OF CONTINUOUS SESSION BEFORE EXIM BOARD CAN GIVE FINAL APPROVAL. IN ADDITION, ANY LOAN OF \$50,000,000 OR MORE TO A COMMUNIST COUNTRY BY LAW MUST RECEIVE A PRESIDENTIAL DETERMINATION THAT A SPECIAL CASE WOULD BE IN THE NATIONAL INTEREST. THUS EVEN AFTER INITIAL EXIM

BOARD ACTION FURTHER LEGAL STEPS ARE REQUIRED. U.S. COMPANIES ARE WELL AWARE OF THESE PROCEDURES AND TIMING IN NEGOTIATING THEIR CONTRACTS.

3. IN MEETING WITH DEPUTY ASSISTANT SECRETARY ARMITAGE ON JANUARY 14 AMBASSADOR TRAMPCZYNSKI SAID THAT GOP HOPED THAT EXIM WOULD FINANCE 70 OF THE PROJECT. HE INDICATED THAT POLES WERE ALSO SEEKING TEN YEAR TERMS WITH A 3 AND 1/2 GRACE PERIOD. TRAMPCZYNSKI MENTIONED THAT JAPANESE AND EUROPEAN BANKS WERE OFFERING COMPETITIVE TERMS AND STRESSED THAT JAPANESE FIRM HITACHI HAD PUT TOGETHER HIGHLY ATTRACTIVE OFFER. HE ASKED FOR DEPARTMENT'S SUPPORT WHEN APPLICATION COMES UP BEFORE EXIM BOARD OF DIRECTORS.
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Margaret P. Grafeld
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